

Registered number
09353790

Harvest Generation Services Limited

Filleled Accounts

31 March 2022

Harvest Generation Services Limited**Registered number:** 09353790**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	2,671,875	2,859,375
Tangible assets	4	8,718,457	9,302,917
		<u>11,390,332</u>	<u>12,162,292</u>
Current assets			
Debtors	5	3,194,420	1,612,877
Cash at bank and in hand		1,624,163	1,128,089
		<u>4,818,583</u>	<u>2,740,966</u>
Creditors: amounts falling due within one year	6	(3,169,346)	(2,140,029)
Net current assets		<u>1,649,237</u>	<u>600,937</u>
Total assets less current liabilities		<u>13,039,569</u>	<u>12,763,229</u>
Creditors: amounts falling due after more than one year	7	(8,835,046)	(9,412,154)
Provisions for liabilities		(232,564)	(64,834)
Net assets		<u>3,971,959</u>	<u>3,286,241</u>
Capital and reserves			
Called up share capital		4,999	4,999
Share premium		4,995,002	4,995,002
Profit and loss account		(1,028,042)	(1,713,760)
Shareholders' funds		<u>3,971,959</u>	<u>3,286,241</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M I M Shenkman

Director

Approved by the board on 21 November 2022

Harvest Generation Services Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from exporting electricity to the national grid and the provision of heat and power.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Amortisation is provided on intangible fixed assets as follows:

Development fee	over 20 years
Grid connection	over 20 years

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term of 23 years
Plant and machinery	over 20 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

1 Accounting policies continued

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company (excluding directors)	2	1

3 Intangible fixed assets

	Development fee £	Grid connection £	Total £
Cost			
At 1 April 2021	2,000,000	1,750,000	3,750,000
At 31 March 2022	2,000,000	1,750,000	3,750,000
Amortisation			
At 1 April 2021	475,000	415,625	890,625
Provided during the year	100,000	87,500	187,500
At 31 March 2022	575,000	503,125	1,078,125
Net book value			

At 31 March 2022	1,425,000	1,246,875	2,671,875
At 31 March 2021	1,525,000	1,334,375	2,859,375

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Equipment, fixtures & fittings £	Total £
Cost				
At 1 April 2021	832,000	11,383,443	3,586	12,219,029
Additions	-	21,658	-	21,658
At 31 March 2022	832,000	11,405,101	3,586	12,240,687
Depreciation				
At 1 April 2021	213,452	2,699,276	3,384	2,916,112
Charge for the year	36,174	569,742	202	606,118
At 31 March 2022	249,626	3,269,018	3,586	3,522,230
Net book value				
At 31 March 2022	582,374	8,136,083	-	8,718,457
At 31 March 2021	618,548	8,684,167	202	9,302,917

5 Debtors

	2022 £	2021 £
Trade debtors	349,391	477,601
Other debtors	2,845,029	1,135,276
	3,194,420	1,612,877

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	340,705	401,926
Other taxes and social security costs	(78,240)	51,025
Other creditors	2,906,881	1,687,078
	3,169,346	2,140,029

Other creditors due in less than one year includes £853,547 (2021: £770,369) due to TEEC Holdings Limited. The loan is secured with a fixed and floating charges over the assets of the Company.

7 Creditors: amounts falling due after one year	2022	2021
	£	£
Other creditors	<u>8,835,046</u>	<u>9,412,154</u>

Other creditors due in more than one year includes £8,835,046 (2021: £9,412,154) due to TEEC Holdings Limited. The loan is secured with a fixed and floating charges over the assets of the Company.

8 Controlling party

The directors are of the opinion there is no controlling party.

9 Other information

Harvest Generation Services Limited is a private company limited by shares and incorporated in England. Its registered office is: 1 King William Strteet, London, EC4N 7AF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.